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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A LESTER

February 28, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of February 27, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 29771.

The name and address of the party to the enclosed document are:

Collateral Agent. Wells Fargo Capital Finance, LLC
14241 N Dallas Pkwy
Suite 1300
Dallas, Texas 75254

[Grantor. Flagship Rail Services, LLC
300 South Riverside Plaza, Suite 1925
Chicago, IL 60606]

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A description of the railroad equipment covered by the enclosed document is:

14 railcars RELEASED within the series AIGX 400122 – AIGX 400204 as more particularly set forth in the schedule attached to the document.


A short summary of the document to appear in the index is.

Partial Release of Security Interest

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 29771-6 **FILED**
FEB 28 '12 -11 30 AM

PARTIAL RELEASE OF SECURITY INTEREST SURFACE TRANSPORTATION BOARD

This PARTIAL RELEASE OF SECURITY INTEREST ("**Partial Release**") dated February 27, 2012 by WELLS FARGO CAPITAL FINANCE, LLC, in its capacity as Collateral Agent for the Protected Parties (in such capacity, together with its successors and assigns, the "**Collateral Agent**") under the Security Agreement, dated as of May 11, 2011 (as supplemented from time to time, the "**Security Agreement**"), among the Collateral Agent, Flagship Rail Services, LLC (formerly known as AIG Rail Services, Inc.), as a borrower, and the other parties named therein, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby partially terminate, release and discharge the security interests held by it insofar as the same encumber the Railcar Collateral related to the Pledged Lease as identified on Schedule A attached hereto (the "**Released Equipment**") and subject to the Memoranda of Security Agreement (as defined below). All capitalized terms not defined herein are as defined in the Security Agreement.

Such security interests were granted pursuant to that certain Memorandum of Security Agreement, which was recorded with the Surface Transportation Board on May 11, 2011 at 12:40 p.m., under Recordation No. 29771, and with the Registrar General of Canada on May 11, 2011 at 1:03 p.m. (hereafter, collectively referred to as the "**Memoranda of Security Agreement**").

This Partial Release is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Security Agreement and Memoranda of Security Agreement or to impair said lien upon any property subject thereto except the Released Equipment.

[Signature Page Follows]

IN WITNESS WHEREOF, the Collateral Agent, has caused this Partial Release to be executed as of the first date herein above written.

WELLS FARGO CAPITAL FINANCE, LLC,
as Collateral Agent

By: JF
Name: JASON FERR
Title: AVP

STATE OF TEXAS

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) ss:

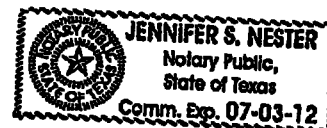
COUNTY OF DALLAS

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The foregoing Partial Release was acknowledged before me, the undersigned Notary Public, this 22 day of February, 2012 by JASON FERR, as Assistant VP of WELLS FARGO CAPITAL FINANCE, LLC.

Jennifer S. Nester
NOTARY PUBLIC

My commission expires: 7/3/12



SCHEDULE A

**Lease 1318-002 CSX Transportation
STB Recordation No. 27518**

1. AIGX 400122
2. AIGX 400130
3. AIGX 400138
4. AIGX 400157
5. AIGX 400159
6. AIGX 400161
7. AIGX 400162
8. AIGX 400166
9. AIGX 400168
10. AIGX 400170
11. AIGX 400172
12. AIGX 400181
13. AIGX 400193
14. AIGX 400204